REPORT OF THE

IT&C/REE CAPITAL INVESTMENT

INTENTIONS SURVEY

CONDUCTED IN APRIL 1983

June, 1983
Surveys and Analysis
Statistical and Data Base Services
Department of Industry, Trade & Commerce/
Regional Economic Expansion
Ottawa

35

ACKNOWLEDGEMENTS

We are grateful to the many business executives who entrusted their forward plans to us and who took the time to discuss relevant matters with us, thereby making the IT&C/REE Capital Investment Intentions Survey possible.

Our appreciation is also extended to those officials of the Bank of Canada; the Federal Departments of Energy, Mines and Resources and Finance; the Industry Department of the Province of Manitoba; and the Industry and Policy Planning branches and the Regional Offices of the Department of Industry, Trade and Commerce/Regional Economic Expansion; who assisted us with the Survey.

Mr. A. Skahen, Analyst, Surveys and Analysis Group, will be pleased to answer any questions which arise from this report.

Nancy Chinfen,
Director,
Statistical and Data Base Services,
Department of Industry, Trade
and Commerce/Regional Economic
Expansion
Ottawa

TABLE OF CONTENTS

	Page
Preface	i
Executive Summary	ii
Highlights of the April 1983 Survey	1
Regional Perspectives	
Atlantic Region	10
Quebec	11
Ontario	13
Prairie Region	15
B.C. and Northern Region	17
Tables	
Appendix	

PREFACE

This report is based on the Capital Investment Intentions Survey of the Department of Industry, Trade and Commerce/Regional Economic Expansion covering some 280 large corporations which was carried out in April and May 1983. The survey does not include smaller firms, nor investments in housing, agriculture or fishing. Direct government outlays are also excluded.

The data provided in this report should only be regarded as the investment intentions at a given point in time, of a panel of large firms; thus the data do not provide the investment picture for the economy as a whole. Nevertheless, the data presented here are useful as an indication of those changes that have occurred in planned outlays since the previous survey, and as an indication of the factors which have caused these changes. The survey results also provide a breakout of investment intentions at a fairly disaggregated level.

EXECUTIVE SUMMARY

The Capital Investment Intentions Survey of the Department of Industry, Trade and Commerce/Regional Economic Expansion conducted in April and May 1983 covers 280 large corporations and provides a reading on business capital spending for 1983. Several highlights from the current report are given below.

i) The Survey indicates that the 1983 investment plans of reporting companies have softened further in the past six months.

ii) The April 1983 Survey suggests that capital spending by these responding companies in 1983 may decline by about 3 percent. A similar Survey last October indicated an increase of 1 percent was expected for 1983.

iii) The proportion of capital spending intended for 1983 directed to research and development (1.3 percent) is somewhat higher than the 1.1 percent indicated for 1982.

iv) Compared to a similar Survey conducted in October 1982 this recent Survey shows a 12 percent reduction in the level of investment plans for the 1984-1987 period. Companies presently indicate a total of about $90 billion (current dollars) in investment plans for the medium term.

v) On a regional basis, all regions with the exception of the Prairies record reduced spending for 1983 compared with 1982 levels. The British Columbia and Atlantic regions and Ontario show the larger year-to-year decreases. The Prairie region investment is expected to increase by 1 percent.

vi) The spending of domestic majority-owned firms on new plant and equipment in 1983 is anticipated to decrease by 6 percent compared with an increase of 6 percent for the spending of foreign-owned firms.

vii) Private firms show a 9 percent decrease in capital spending plans for 1983 as compared with a 9 percent advance shown by public companies.

viii) A total of about $11 billion in capital investments that was not included by the large companies in their spending plans was, nevertheless, thought to hold potential for introduction over the medium term.

ix) One-half of the survey panel reported that they expect their profit level in 1983 to be higher than 1982 levels while about one-third expect a lower profit performance.

x) Factors mentioned most often as affecting outlays were expected economic conditions in Canada, expected cash flow, government policies and expected sales.

HIGHLIGHTS OF THE APRIL 1983 SURVEY

HIGHLIGHTS OF THE APRIL 1983 SURVEY

The Aggregate Picture

The April 1983 Survey* provides an indication of planned investment for 1983 based on conditions at the time of the survey. The Survey results indicate that the 1983 investment plans of some of Canada's larger firms have softened considerably since the Fall of 1982.

Last October the approximately 280 large firms who responded to our Survey expected that their capital spending in 1983 would increase by about 1 percent in current dollars over 1982 levels (unless otherwise stated dollar amounts and percentage changes in this report are in or based on current dollars). These same firms now indicate a decrease in 1983 of 3 percent.

It should be reiterated that the Survey does not cover investments in housing, agriculture and direct government outlays. As well, the spending patterns of the larger corporations may differ from those of smaller companies and industry sectors not covered by the Survey, and as such, the results cannot be extended directly to the total business sector. That is to say that this reported decline for 1983 is only for those large companies included in the survey panel and, thus, does not reflect the spending pattern of all businesses.

It should also be noted that while the Survey was conducted mainly during the month of April 1983, the results presented here include some returns received as late as May 25, 1983.

---

* See appendix for details on the nature and coverage of the Survey.

Business capital investment in 1983 will continue to decline in real terms but the decrease is expected to be smaller than the one experienced in 1982. These declines follow three years of exceptional strength in business capital spending activities (1979 to 1981) when real business spending (excluding housing) on new plant and equipment increased by 30 percent over the three years (on a National Accounts basis) while real Gross National Product grew by 7.7 percent. There currently exists excess capacity in the Canadian economy which helps to explain why the Survey results indicate weak investment spending. In addition, recent poor profit performance and weak demand have also contributed to the weakness in business investment outlays. About half the companies indicate an improved profit outlook for 1983, however, companies may tend to reduce debt rather than investing in new plant and equipment.

The National Accounts recently reported that real business spending on new plant and equipment (excluding housing) declined by 11.2 percent in 1982. This followed real increases of 7.6 percent for 1981, 7.4 percent for 1980 and 12.7 percent for 1979. It is anticipated that actual or real business spending (excluding housing) will decline in 1983: possibly in the range of 8-10 percent.

The responding companies indicated that their level of spending on new plant and equipment in 1983 would be about $28.6 billion in current dollars, a decrease of about $0.9 billion over 1982. Increases by transportation equipment companies, food and beverage companies, and transportation and storage companies were more than offset by the year-to-year reductions reported by forest products companies, oil and gas pipelines, primary metal companies and chemical companies (Table 1).

Outlook for Manufacturing

Capital spending by reporting manufacturing corporations on new plant and equipment for 1983 is expected to be about $4.7 billion in current dollars, a 13 percent drop from the revised 1982 level of spending. This current level of spending represents a drastic reduction from that expected for 1983 in the October 1982 Survey when only a 5 percent drop was expected. This reduced expectation reflects the adjustments made by the forest products, primary metals and chemical companies.

The transportation equipment and food and beverage industries show relatively strong spending plans for 1983. Spending plans of both these industry groupings are expected to advance by about 44 percent (Tables 1 and 2).

During 1983, the manufacturing companies in the Survey panel expect to operate at 78 percent capacity, up from 76 percent in 1982.

Outlook for Non-Manufacturing

The spending plans of respondents in the non-manufacturing sector for 1983 are expected to be about $23.8 billion in current dollars, a decrease of about 1 percent from the revised 1982 spending level. Notable strength is apparent in the transportation and storage industry. Oil and gas companies, as well as utilities and trade, finance and other commercial companies, show modest advances. Spending plans of oil and gas pipelines, communication and mining companies for 1983 all show anticipated decreases (Tables 1 and 2).

Cost of Capital Goods

The average cost adjustment factor or inflation rate used, in this current Survey, by the large firms in their capital budgets for 1983 was about 9.6 percent over the cost level for 1982; this represents a decrease from the 10.5 percent used for 1983 in the October 1982 Survey (Table 7).

On an industry basis, it is noted that chemical and primary metal companies are expecting larger cost increases in the 1983-1986 period than the manufacturing sector as a whole. Within the non-manufacturing sector it is electric utilities that expect the larger cost increases.

Public Compared to Private Capital Spending

Capital spending in the public or government segment of the large firm panel (i.e. crown corporations) is expected to increase by 8.6 percent in 1983, while the private sector expects a decline of 9.4 percent (Table 11). The public portion represents 39 percent of the total capital spending for 1983 (Table 10).

For 1982, the public and private sectors indicated downward revisions in the level of spending reported earlier, 8.4 percent and 3.5 percent respectively. For 1983, the public sector indicated about a 6 percent (or $0.7 billion) downward revision between the surveys while the private sector recorded an 11 percent reduction (or $2.2 billion).

On a regional basis the government portion of total capital investments in 1983 ranges from 26 percent in the Prairies to

60 percent in Quebec (Table 10). Within the public sector, the Prairie and Atlantic regions stand out as areas of strength in 1983 with expected year-over-year advances of 17 and 16 percent respectively (Table 11). For 1982, within this sector, the reported levels of investment were reduced from earlier estimates in all areas with the exception of the British Columbia and Northern region. For 1983, the expected spending in the Atlantic and British Columbia and Northern regions and Ontario have been lowered substantially from that reported in the October 1982 Survey.

For private sector investment in 1983, all regions are expected to experience year-to-year declines, the Atlantic region the largest with an anticipated year-to-year decline of 20 percent; the next being the B.C. and Northern region with a decline of some 17 percent. For 1982, the reported levels of spending were reduced from those reported earlier in all but the Atlantic region. For 1983, the reported levels of spending were reduced from those reported in October 1982 in all regions.

Foreign versus Domestic Companies

Foreign majority-owned firms plan an increase of 5.5 percent in their capital spending for 1983 compared with a decrease of about 6.4 percent for the domestic majority-owned firms (Table 9). Domestic majority-owned firms represent approximately 70 percent of total capital spending reported for 1983 by the Survey panel while the foreign majority-owned firms account for the remainder (Table 8).

Domestic majority-owned firms' spending intentions on plant and equipment for 1983 have been reduced by 6.6 percent ($1.4 billion) between the October 1982 and April 1983 Surveys. Revisions to

investment intentions by foreign majority-owned firms in the Survey panel for 1983 amounted to a reduction of 15.5 percent or $1.5 billion (Table 9).

Within the domestic sector, only the Prairie region shows a year-to-year advance for 1983 as all other areas record declines: the larger ones are anticipated for the B.C. and Northern region and Ontario. For foreign sector spending in 1983, Quebec and Ontario show large increases.

On a regional basis, downward revisions are prevalent for 1982 by both domestic and foreign majority-owned firms, the only exceptions being domestic majority-owned firms spending in the Atlantic and British Columbia and Northern regions.

For 1983 the domestic and foreign majority-owned firms spending show downward revisions in all regions since the October 1982 Survey (Table 9): and the proportion of investment associated with domestic majority-owned firms ranges from a high of 85 percent in Quebec for 1983 to 63 percent in the Prairie region (Table 8).

Tentative Medium Term Investments

A total of $11 billion in capital investments was not included by the large corporations in their spending plans, but nevertheless was thought to hold potential for introduction over the medium term. Regionally, firms with headquarters in Ontario reported about $3.7 billion or 33 percent of the total while Prairie-based firms reported $6.1 billion or 55 percent of the total tentative investments (Table 14).

Fifty-seven percent of the $11 million under consideration were reported by oil and gas companies, 10 percent by primary metal companies, and 8 percent by forest product companies.

Factors Affecting Outlays

As was the case in October 1982, expected economic conditions in Canada was the factor mentioned most often during the April 1983 survey as affecting the companies' current and future plans (Table 15). Cash flow was also a major concern of the companies. Other concerns were government policies and expected sales in Canada and abroad. Cost of funds (interest rates) was mentioned less frequently in the April 1983 Survey than in the October 1982 Survey as affecting the companies' investment plans.

Reasons for and Types of Changes in Investment 1982

An upward revision in spending for 1983 was reported by about 29 percent of firms, while 55 percent reported downward revisions and 16 percent indicated no change from the October 1982 Survey.

Domestic and foreign market demand and internal (cash flow) financial considerations, as well as better estimates, were identified as the major factors causing firms to revise their 1983 spending plans downward. Firms who reported upward revisions indicated that better estimates, domestic and foreign market demand and carry-overs were some of the factors in their budget decisions. For further details see Tables 18-27.

Purpose of Investment

Of the total corporations in the Survey panel, 260 reported the breakdown of their capital spending by purpose; thus, about 90 percent of the total reported capital spending for 1983 was allocated to the various purpose categories. Categories generally fall into two

basic groups, namely those which add directly to production facilities, and those which do not, the latter group including research and development, pollution abatement and working environment, the former group including expansion of facilities at existing sites, upgrading and replacement and new facilities at new sites.

The larger portions of capital spending continue to be directed to the expansion of existing facilities and to new facilities at new sites. The proportion of capital spending directed to research and development at 1.3 percent in 1983 is somewhat higher than the 1.1 percent indicated for 1982. The proportion related to pollution abatement remains relatively stable at 1.8 percent in 1983. For further details, see Tables 28, 29 and 30.

Medium Term Investment

A comparison of the results of the current Survey with that of October 1982 shows that earlier investment plans for the 1984-1987 period in Canada as a whole shows a 12 percent reduction. This adjustment is attributable mostly to the non-manufacturing sector, which accounts for about 95 percent of this decrease. All companies presently indicate a total of about $90 billion (current dollars) in investment plans for the medium term (1984-1987). Increased spending intentions for the medium term reported by companies in primary metals, food and beverages and transportation equipment were more than offset by reduced levels of spending reported by oil and gas companies and pipelines, electric utilities, communications and chemical companies.

On a regional basis, the British Columbia and Northern and Prairie regions show the larger between-Survey downward revisions for the 1984-1987 period. See Tables 12, 13, 16 and 17 for further details.

Regional Distribution of Business Investment

Spending patterns reported in the Survey reflect developments in the various regions in broad terms only and therefore should be interpreted with some caution.

For 1983 as compared to 1982 a larger proportion of capital expenditures on new production facilities was designated to all regions but the British Columbia and Northern region and unallocated, which are receiving smaller shares. Also, from 1983 on, the proportional share of investment directed to the Atlantic region is increasing while that of Quebec is declining.

The regional percentage distribution of total business capital investment over the medium term, as reported by the firms surveyed in April 1983, is presented in the following table:

Regions	1982	1983	1984	1985	1986	1987
Atlantic	7.6	8.4	8.9	10.2	11.4	11.8
Quebec	18.8	19.3	18.5	17.8	16.2	16.2
Ontario	17.1	17.8	16.9	18.7	17.8	17.6
Prairies	30.2	32.4	32.5	31.4	31.5	33.3
BC & Northern	17.0	15.2	16.3	15.7	15.6	15.1
Unallocated*	9.3	6.9	6.9	6.2	7.5	6.0

* Includes investment which was not specifically allocated to a particular region because it was uncertain which region it would take place in; and expenditures on moveable machinery and equipment, i.e., rail rolling stock, ships, etc.

Regional Perspectives

Atlantic Region (Tables 31-34)

Total spending on plant and equipment in 1983 in the Atlantic region by companies in the Survey panel is expected to be about $2.3 billion. (As noted earlier, dollar levels and percent changes are based on current dollars.) This represents a decrease of 6.5 percent from the level of $2.5 billion reported for 1982 (Table 31). Compared with the October 1982 Survey returns, these levels of investment represent revisions of 0.4 percent for 1982 and -12.0 percent for 1983.

Investment spending in 1983 by the manufacturing sector in the Atlantic region is expected to decline by about 33 percent, to a level of $338 million. Within this sector the primary metals and food and beverages sectors register percentage increases for 1983 while forest products and transportation equipment report declines.

For the non-manufacturing sector in the Atlantic region, capital spending for 1983 is expected to reach $1,961 million, up 0.3 percent over 1982. The largest year-to-year advances for 1983 are reported by oil and gas companies and trade, finance and other commercial companies. Mining companies investment is expected to drop in the Atlantic region by about 45 percent. Utilities are also recording a year-to-year decline.

Crown corporations, which account for 46 percent of total capital spending in the Atlantic region for 1983 (Table 10), have revised their 1983 spending plans downward by 11.9 percent, while the private sector recorded a 12.1 percent decrease in investment plans for 1983, since the last Survey. For 1982, crown corporations recorded a

downward revision of 14 percent in its level of spending from October levels while private firms reported an 11 percent upward revision. (Table 33).

Foreign majority-owned firms expect to decrease spending on new plant and equipment by 14.7 percent in the Atlantic provinces in 1983 while domestic majority-owned firms expect spending to drop by 3.8 percent from 1982 levels. Domestic majority-owned firms show a downward revision of 4.3 percent from the previous Survey in the level of spending expected for 1983, due to the revised levels of spending by non-manufacturing firms. Similarly, foreign majority-owned firms show a reduction (30.9 percent) in intended outlays for 1983 which is also concentrated in the non-manufacturing sector (Table 32).

Quebec (Tables 35-38)

The April 1983 Survey shows that the large corporations investing in new plant and equipment in Quebec expect to spend $4.8 billion in 1983, a decrease of 1.5 percent from the revised 1982 level of $4.9 billion. This level of spending for 1983 represents a reduction of 8.1 percent from that reported in October 1982 (Table 35).

Capital spending by the manufacturing sector in Quebec is expected to reach about $1.0 billion in 1983, 13.9 percent higher than the 1982 level. The primary metals, food and beverages, and transportation equipment sectors indicated the strongest year-over-year percentage increases while the forest products sector showed a decline.

The 5 percent decrease in the spending plans in 1983 for the Quebec non-manufacturing sector is somewhat higher than the national

average decrease of 1 percent for this sector. The larger year-to-year percentage increases for 1983 are in transportation and storage and utilities. Communications, oil and gas companies and pipelines record relatively weak spending plans. It should be noted that the non-manufacturing sector in Quebec is heavily influenced by the investment of crown corporations.

Crown (public) corporations, which account for 60 percent of the total capital spending in Quebec (Table 10), are expecting to increase spending in 1983 by about 3 percent. Private sector spending in Quebec is expected to decrease by 7 percent in 1983. The level of spending for 1983 reported by public companies has decreased slightly (-0.3 percent) since the October 1982 Survey, while the current level reported by private companies is over 17 percent lower.

Companies headquartered in Quebec are more optimistic about prospects for 1984 than they are for 1983. This is particularly true with respect to Canadian sales and business conditions. In addition, profits and export sales are expected to show some improvement in 1984 (Table 38).

In April 1983, companies headquartered in Quebec had about $0.9 billion of investments, which were not included in their reported spending plans but were nevertheless thought to hold high potential for introduction over the medium term (Table 14). Expected sales, cash flow and economic conditions were the factors that were most frequently mentioned as affecting the spending plans of these companies (Table 15). There has been a decrease in the frequency of response indicating the availability and cost of funds as having had a negative impact on investment plans.

Ontario (Tables 39-42)

Corporations with plant and equipment investments in Ontario reported in the April 1983 Survey that they expect their level of spending in 1983 to be $7.5 billion, a decrease of 4 percent or $300 million from the revised 1982 level (Table 39).

Investment spending in 1983 by the manufacturing sector in Ontario is expected to reach about $2.3 billion, a decrease of 7 percent from the 1982 level. The transportation equipment, food and beverages and miscellaneous manufacturing sectors are recording year-to-year advances. Primary metals, chemicals, and forest products companies recorded decreases in the level of investment for 1983.

The 2 percent decrease in spending for 1983 by the non-manufacturing sector in Ontario is somewhat above the national average decrease of 1 percent for this sector. Oil and gas pipelines and communications companies are the contributors to the expected decrease in spending. In contrast, transportation and storage; trade, finance and other commercial; and oil and gas companies are expecting to increase spending in Ontario in 1983.

Private sector spending in Ontario for 1983 is expected to decline by 8.4 percent as compared with a 4.6 percent year-over-year increase in the public segment of the business sector (Table 41). Private sector spending on plant and equipment accounts for 61 percent of the total investment in Ontario for 1983 (Table 10). Revisions in investment intentions from the October 1982 Survey for 1983 by the public segment of the Survey panel amounted to a decrease of about $330 million or 10.3 percent and a decrease of $270 million (5.6 percent) for the private portion of the Survey panel.

Foreign majority-owned firms show about a 31 percent increase in spending in Ontario in 1983 while domestic majority-owned firms indicate a 13 percent decline (Table 40). Strength for 1983 in the foreign sector is centered in the manufacturing sector which records a 45 percent or $450 million increase over 1982. In contrast, in the domestic majority-owned segment the spending plans of the manufacturing sector showed a 43 percent decline ($624 million). The decrease is centred in primary metals and forest products.

Companies with headquarters in Ontario are more optimistic about profits and Canadian sales for 1984 than is expected for 1983 (Table 42). They are also more optimistic about domestic employment and export sales in 1984 as well as overall Canadian business conditions.

Capital investments of $3.7 billion were not included in the capital spending plans of the Ontario-headquartered corporations but were thought to hold high potential for introduction over the next few years (Table 14). About two-thirds of this considered investment was reported by non-manufacturing firms, in particular, oil and gas companies and trade, finance and other commercial companies. The considered investments by manufacturing firms, are centered in primary metals and forest products.

In April 1983 expected economic conditions in Canada was the factor most often cited by companies with headquarters in Ontario as having a negative effect on spending plans (Table 15). Expected cash flow, government policies and domestic sales are also concerns.

Prairie Region (Tables 43-50)

Total capital spending in the Prairies in 1983 is now expected to be about $8.5 billion, an increase of 0.8 percent from the revised 1982 level. This level represents a decrease of 10 percent or $980 million from that expected for 1983 in October 1982 (Table 43). For 1983, spending in Alberta is expected to fall by 1 percent and in Manitoba by 8.2 percent. In contrast, spending in Saskatchewan is expected to increase some 12 percent in 1983. About 70 percent of the investment directed to the Prairies will be allocated to Alberta and as such it dominates the overall Prairie picture.

Manufacturing spending in the Prairies is expected to decline by 10 percent in 1983 due mainly to decreased spending by chemicals and primary metals companies which offset the increased spending reported by food and beverage companies (Table 43). Spending by manufacturing firms in Manitoba and Saskatchewan is expected to decline by 2.6 percent in 1983, while manufacturing spending in Alberta is expected to drop by 8.7 percent (Tables 44 and 45).

Total non-manufacturing spending in the Prairies of about $8.2 billion for 1983 represents an advance of 1.4 percent over the revised 1982 level - this is in contrast to a percentage decrease (1 percent) expected for non-manufacturing in Canada as a whole (Table 43). For Alberta, non-manufacturing spending for 1983 was revised downward from October 1982 anticipations (by about 10 percent) and is now expected to decline by 0.6 percent over 1982 levels. All non-manufacturing sectors in Alberta, with the exception of communications and electric utilities, showed decreased levels of spending for 1983 from October 1982 projections (Table 45). Non-manufacturing spending in Manitoba and Saskatchewan combined is expected to advance by about 6 percent in 1983. This increase is due mainly to the planned spending by utilities and trade, finance and other commercial companies in both Saskatchewan and Manitoba.

Private sector spending in 1983 is declining by 3.9 percent in the Prairies as compared with a 16.9 percent advance for the public segment of the business sector. Since October 1982 the public or government sector in the Prairies has decreased its expected level of spending for 1983 by some 4 percent, which is somewhat less than the Canadian average of 6 percent. Private sector spending levels for 1983 show a 12 percent reduction from October expectations, (somewhat more than the Canada average) reflecting lower spending by mining and oil and gas companies (Table 47).

Domestic majority-owned firms are expecting an increase in their capital spending in the Prairies for 1983 of about 2 percent while foreign majority-owned firms' spending will decline by 1 percent in 1983 (Table 46). Since October 1982, domestic firms spending for 1983 in the Prairies have been reduced by some 6 percent while those of the foreign firms have decreased 16 percent.

Companies with headquarters in the Prairies are generally more optimistic about prospects for 1984 as compared with 1983, especially with respect to profits and Canadian business conditions (Table 50).

Capital investments of about $6.1 billion were not included in the capital spending plans of the Prairie-headquartered companies but were thought to hold high potential for introduction over the medium term (Table 14). Most of this considered investment was reported by the oil a d gas companies, however, there was some associated with mining and primary metal companies.

In April 1983, as was the case in October 1982, a dominant factor affecting capital spending plans were federal government

policies (Table 15). Economic conditions in Canada, cash flow, expected sales and cost of funds are continuing concerns.

British Columbia and Northern Region (Tables 51-54)

Spending for 1983 in the British Columbia and Northern region (including the Yukon and Northwest Territories) is expected to reach about $3.9 billion. This current level of spending is about 11 percent below the revised 1982 level ($4.3 billion). This current level of spending for 1983 also represents a $0.6 billion (14 percent) reduction from October 1982 estimates (Table 51).

Investment in the manufacturing sector in this region is expected to be $308 million in 1983, about a 55 percent reduction from 1982. Declines in forest products and primary metals more than offset increases in other areas.

Expected spending by non-manufacturing firms in the British Columbia and Northern region of $3.5 billion for 1983 represents a drop of 3 percent from 1982 levels: somewhat above the national average decrease of 1 percent for this sector. Spending plans of the mining, communications, and trade, finance and other commercial companies account for most of this decrease. Pipelines expect to increase their level of spending in 1983.

Spending for 1983 by the private segment of the business sector on new plant and equipment is expected to decrease by 17.4 percent (Table 53). The public sector spending for 1983 is expected to increase by about 1.3 percent.

Foreign majority-owned firms investing in the British Columbia and Northern region are expected to decrease spending by about 5 percent in 1983, while a 14 percent drop is expected by domestic majority-owned firms. The year-to-year decrease for 1983 reported by the foreign segment in the British Columbia region contrasts the advance expected for Canada by all foreign companies (Table 52).

Companies with headquarters in the British Columbia and Northern region show more optimism for prospects in 1984 than for 1983, especially with respect to Canadian business conditions, profits and domestic and export sales (Table 54).

The British Columbia and Northern-headquartered firms reported $0.3 billion of capital investments which were not included in their reported budgets but were considered to hold high potential for implementation over the next few years (Table 14). This amount was concentrated mainly in manufacturing (primary metals and miscellaneous manufacturing firms).

Expected business conditions both in Canada and abroad were the factors most often mentioned as affecting spending plans by the firms in this region (Table 15). Expected sales abroad and cash flow are also concerns.

TABLES

TABLE 1

CAPITAL EXPENDITURES* OF SELECTED LARGE COMPANIES FOR 1982 AND PLANS FOR 1983 -- CANADA

(Current $ Millions)

Industry	1982 Reported in Oct. 1982	1982 Reported in April 1983	1983 Reported in Oct. 1982	1983 Reported in April 1983
Food & Beverages	360.4	348.0	516.5	501.1
Forest Products	1,676.2	1,638.7	1,099.8	945.9
Primary Metals	1,153.3	1,056.9	1,018.7	728.6
Chemicals	805.4	601.6	671.5	447.9
Transportation Equip.	674.3	625.4	897.8	902.4
Other Manufacturing	1,239.0	1,195.3	1,392.2	1,215.7
Total Manufacturing	5,908.6	5,465.9	5,596.5	4,741.6
Mining Companies	1,830.8	1,720.3	1,854.3	1,521.2
Oil & Gas Companies	7,342.1	6,752.1	8,353.4	7,112.9
Oil & Gas Pipelines	2,110.5	2,391.1	1,624.6	1,642.6
Transp. & Storage	1,933.5	1,839.0	2,007.0	2,095.2
Communications	2,900.2	2,839.2	2,505.2	2,452.9
Electric Utilities	7,916.3	7,416.3	8,308.5	7,909.4
Trade, Finance and Other Commercial	1,169.1	1,061.6	1,265.3	1,088.9
Total Non-Manufacturing	25,202.5	24,019.6	25,918.3	23,823.1
TOTAL	31,111.1	29,485.5	31,514.8	28,564.7

* Only those firms which reported for the October 1982 and the April 1983 Surveys for the years 1982 and 1983 are used in this table, namely 274 firms.

TABLE 2

CAPITAL EXPENDITURES* OF SELECTED LARGE COMPANIES FOR 1982 AND PLANS FOR 1983 — CANADA

(Current $ Millions)

Industry	Revisions Between April 1983 & October 1982 Surveys (Percent Change) 1982	1983	1983/82 Year-to-Year (Percent Change) Reported in Oct. 1982	Reported in April 1983
Food & Beverages	-3.5	-3.0	43.3	43.9
Forest Products	-2.3	-14.0	-34.4	-42.3
Primary Metals	-8.4	-28.5	-11.7	-31.1
Chemicals	-25.4	-33.3	-16.7	-25.6
Transportation Equip.	-7.3	0.5	33.1	44.2
Other Manufacturing	-3.6	-12.7	12.3	1.7
Total Manufacturing	-7.5	-15.3	-5.3	-13.3
Mining Companies	-6.1	-18.0	1.2	-11.6
Oil & Gas Companies	-8.1	-14.9	13.7	5.3
Oil & Gas Pipelines	13.2	1.1	-23.1	-31.4
Transportation & Storage	-4.9	4.3	3.8	13.9
Communications	-2.2	-2.1	-13.7	-13.7
Electric Utilities	-6.4	-4.9	4.9	6.6
Trade, Finance and Other Commercial	-9.2	-14.0	8.2	2.5
Total Non-Manufacturing	-4.7	-8.1	2.8	-0.9
TOTAL	-5.3	-9.4	1.2	-3.2

* Only those firms which reported for the October 1982 and April 1983 Surveys for the years 1982 and 1983 are used in this table, namely 274 firms.

TABLE 3

CAPITAL EXPENDITURES* OF SELECTED LARGE COMPANIES FOR 1982 AND PLANS FOR 1983 -- CANADA

(Constant 1982 $ Millions)

Industry	1982 Reported in Oct. 1982	1982 Reported in April 1983	1983 Reported in Oct. 1982	1983 Reported in April 1983
Food & Beverages	360.4	348.0	468.6	457.0
Forest Products	1,676.2	1,638.7	1,003.0	867.0
Primary Metals	1,153.3	1,056.9	925.8	670.8
Chemicals	805.4	601.6	609.2	410.1
Transportation Equip.	674.3	625.4	833.8	847.5
Other Manufacturing	1,239.0	1,195.3	1,273.3	1,127.9
Total Manufacturing	5,908.6	5,465.9	5,113.7	4,380.3
Mining Companies	1,830.8	1,720.3	1,671.8	1,385.1
Oil & Gas Companies	7,342.1	6,752.1	7,541.2	6,487.6
Oil & Gas Pipelines	2,110.5	2,391.1	1,446.8	1,518.5
Transp. & Storage	1,933.5	1,839.0	1,834.2	1,923.1
Communications	2,900.2	2,839.2	2,297.2	2,257.3
Electric Utilities	7,916.3	7,416.3	7,462.3	7,115.6
Trade, Finance and Other Commercial	1,169.1	1,061.6	1,140.6	997.1
Total Non-Manufacturing	25,202.5	24,019.6	23,394.1	21,684.3
TOTAL	31,111.1	29,485.5	28,507.8	26,064.6

* Only those firms which reported for the October 1982 and April 1983 Surveys for the years 1982 and 1983 are used in this table, namely 274 firms.

TABLE 4

CAPITAL EXPENDITURES* OF SELECTED LARGE COMPANIES FOR 1982 AND PLANS FOR 1983 -- CANADA

(Constant 1982 $ Millions)

Industry	Revisions Between April 1983 & October 1982 Surveys (Percent Change) 1982	1983	1983/82 Year-to-Year (Percent Change) Reported in October 1982	Reported in April 1983
Food & Beverages	-3.5	-2.5	30.0	31.3
Forest Products	2.3	-13.6	-40.2	-47.1
Primary Metals	-8.4	-27.6	-19.8	-36.6
Chemicals	-25.4	-32.7	-24.4	-31.9
Transportation Equip.	-7.3	1.6	23.6	35.5
Other Manufacturing	-3.6	-11.5	2.7	-5.7
Total Manufacturing	-7.5	-14.4	-13.5	-19.9
Mining Companies	-6.1	-17.2	-8.7	-19.5
Oil & Gas Companies	-8.1	-14.0	2.7	-4.0
Oil & Gas Pipelines	13.2	4.9	-31.5	-36.5
Transp. & Storage	-4.9	4.8	-5.2	4.5
Communications	-2.2	-1.8	-20.8	-20.5
Electric Utilities	-6.4	-4.7	-5.8	-4.1
Trade, Finance and Other Commercial	-9.2	-12.6	-2.5	-6.1
Total Non-Manufacturing	-4.7	-7.4	-7.2	-9.8
TOTAL	-5.3	-8.6	-8.4	-11.7

* Only those firms which reported for the October 1982 and April 1983 Surveys for the years 1982 and 1983 are used in this table, namely 274 firms.

TABLE 5

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

(Current $ Millions)

Province	No. of Companies	1982 Reported in Oct. 1982	1982 Reported in Apr. 1983	1983 Reported in Oct. 1982	1983 Reported in Apr. 1983
Newfoundland	34	706.9	647.9	1,048.1	749.0
Prince Edward Island	10	16.5	14.3	12.8	13.7
Nova Scotia	43	745.9	905.7	885.5	878.3
New Brunswick	29	728.0	752.4	450.6	455.0
Atlantic Provinces	82	2,446.5	2,457.6	2,612.2	2,299.8
Quebec	126	5,140.8	4,880.1	5,229.0	4,810.4
Ontario	172	8,317.1	7,789.5	8,104.3	7,503.4
Manitoba	58	505.4	486.9	502.4	447.0
Saskatchewan	55	1,193.2	979.0	1,267.8	1,098.3
Alberta	108	6,569.3	5,988.8	6,782.8	5,930.3
Prairie Region	142	9,105.1	8,456.7	9,507.2	8,529.6
British Columbia	111	3,456.7	3,367.7	3,460.7	2,940.4
Yukon	5	13.4	10.9	9.4	9.8
Northwest Territories	18	876.2	864.3	935.9	815.0
B.C. and Northern	118	4,368.2	4,332.9	4,479.0	3,852.8
CANADA	274	31,111.1	29,485.5	31,514.8	28,564.7

Note: The above table incorporates matched data for each province and/or region. This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals will not necessarily add to the matched Canada total. See Appendix point (1) for an explanation of "matching".

TABLE 6

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

(Percent Changes)

Province	Year-to-Year Percent Change	Between Survey Revisions	
	1983/82	1982	1983
Newfoundland	15.6	-8.4	-28.6
Prince Edward Island	-4.2	-13.4	7.0
Nova Scotia	-3.1	21.4	-0.9
New Brunswick	-39.6	3.3	0.9
Atlantic Provinces	-6.5	0.4	-12.0
Quebec	-1.5	-5.1	-8.1
Ontario	-3.7	-6.4	-7.5
Manitoba	-8.2	-3.7	-11.1
Saskatchewan	12.1	-18.0	-13.4
Alberta	-1.0	-8.9	-12.6
Prairie Region	0.8	-7.2	-10.3
British Columbia	-12.7	-2.6	-15.1
Yukon	-10.1	-18.7	4.2
Northwest Territories	-5.8	-1.4	-13.0
B.C. & Northern	-11.1	-0.9	-14.0
CANADA	-3.2	-5.3	-9.4

Note: Actual 1982 and revised intentions 1983.

TABLE 7

COST ADJUSTMENT FACTORS 1982-1987

Industry	1982	1983	1984	1985	1986	1987
Food & Beverages	100.0	109.6	119.5	129.0	137.7	147.3
Forest Products	100.0	109.1	118.6	128.6	138.9	151.3
Primary Metals	100.0	108.6	118.2	129.7	142.6	154.6
Chemicals	100.0	109.2	119.2	130.6	143.0	156.3
Transportation Equipment	100.0	106.4	114.7	124.1	134.5	146.3
Other Manufacturing	100.0	107.8	115.4	123.0	131.9	141.0
Total Manufacturing	100.0	108.2	117.5	127.7	138.4	149.6
Mining Companies	100.0	109.8	120.6	131.0	139.5	149.6
Oil & Gas Companies	100.0	109.6	119.7	130.4	142.8	156.5
Oil & Gas Pipelines	100.0	108.1	115.9	125.0	134.4	143.5
Transportation & Storage	100.0	108.9	118.4	126.9	137.9	147.5
Communications	100.0	108.6	117.3	126.4	135.9	145.3
Electric Utilities	100.0	111.1	121.9	135.0	148.3	162.8
Trade, Finance & Other Commercial	100.0	109.2	117.6	125.8	135.2	144.1
Total Non-Manufacturing	100.0	109.8	119.8	130.4	141.8	154.1
TOTAL BUSINESS	100.0	109.6	119.5	130.0	141.4	153.6

TABLE 8

DISTRIBUTION OF CAPITAL INVESTMENT BY DOMESTIC AND FOREIGN FIRMS WITHIN REGIONS

	Domestic		Foreign	
	1982	1983	1982	1983
	(%)		(%)	
Atlantic	75	77	25	23
Quebec	89	85	11	15
Ontario	78	70	22	29
Prairies	62	63	38	37
B.C. & Northern	67	65	33	35
CANADA	73	70	27	30

TABLE 9

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	(%)
Domestic Majority Owned			
Atlantic	-3.8	1.5	-4.3
Quebec	-5.6	-5.0	-4.2
Ontario	-13.1	-5.2	-7.8
Prairies	2.0	-5.9	-6.3
B.C. & Northern	-14.2	1.2	-14.9
CANADA	-6.4	-4.4	-6.6
Foreign Majority Owned			
Atlantic	-14.7	-2.9	-30.9
Quebec	32.5	-6.5	-25.7
Ontario	30.6	-10.4	-6.6
Prairies	-1.1	-9.2	-16.3
B.C. & Northern	-4.8	-4.9	-12.4
CANADA	5.5	-7.7	-15.5

Note: Actual 1982 and revised intentions 1983.

TABLE 9.A

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1982-1983

DOMESTIC OWNED COMPANIES/FOREIGN OWNED COMPANIES

ALL INDUSTRIES

(Current $ Millions)

DOMESTIC	1982	1983
Atlantic	1,847.4	1,778.8
Quebec	4,348.6	4,106.1
Ontario	6,114.7	5,314.8
Prairies	5,246.2	5,353.1
B.C. & Northern	2,924.6	2,511.3
CANADA	21,478.3	20,109.6
FOREIGN		
Atlantic	610.2	521.0
Quebec	531.5	704.3
Ontario	1,674.8	2,188.6
Prairies	3,210.5	3,176.5
B.C. & Northern	1,408.3	1,341.5
CANADA	8,007.2	8,455.1

Note: (1) Actual 1982 and revised intentions 1983.

(2) The above table incorporates matched data for each region. This system of matching is applied separately for each region. Hence, regions do not add to the matched Canada total. See Appendix point (1) for an explanation of "matching".

TABLE 10

DISTRIBUTION OF CAPITAL INVESTMENT BY PUBLIC AND PRIVATE FIRMS WITHIN REGIONS

	Public		Private	
	1982	1983	1982	1983
	%		%	
Atlantic	37	46	63	54
Quebec	57	60	43	40
Ontario	36	39	64	61
Prairies	22	26	78	74
B.C. & Northern	34	38	66	62
CANADA	35	39	65	61

TABLE 11

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	(%)
Public Majority Owned			
Atlantic	16.1	-14.0	-11.9
Quebec	2.8	-8.4	-0.3
Ontario	4.6	-6.2	-10.3
Prairies	16.9	-13.9	-4.1
B.C. & Northern	1.3	0.9	-11.7
CANADA	8.6	-8.4	-6.2
Private Majority Owned			
Atlantic	-19.7	11.3	-12.1
Quebec	-7.2	-0.4	-17.5
Ontario	-8.4	-6.5	-5.6
Prairies	-3.9	-5.0	-12.3
B.C. & Northern	-17.4	-1.7	-15.4
CANADA	-9.4	-3.5	-11.3

Note: Actual 1982 and revised intentions 1983.
See Table 11.A for the dollar levels for 1982 and 1983.

TABLE 11.A

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1982-1983

PUBLIC COMPANIES/PRIVATE COMPANIES

ALL INDUSTRIES

(Current $ Millions)

PUBLIC	1982	1983
Atlantic	907.7	1,054.5
Quebec	2,787.5	2,867.3
Ontario	2,782.9	2,913.4
Prairies	1,904.4	2,227.5
B.C. & Northern	1,459.2	1,479.1
CANADA	10,193.5	11,076.4
PRIVATE		
Atlantic	1,549.9	1,245.3
Quebec	2,092.6	1,943.1
Ontario	5,006.6	4,590.0
Prairies	6,552.3	6,302.1
B.C. & Northern	2,873.7	2,373.7
CANADA	19,292.0	17,488.3

Note: (1) Actual 1982 and revised intentions 1983.

(2) The above table incorporates matched data for each region. This system of matching is applied separately for each region. Hence, regions do not add to the matched Canada total. See Appendix point (1) for an explanation of "matching".

TABLE 12

CAPITAL INVESTMENT INTENTIONS OF SELECTED LARGE COMPANIES 1982-1987

(Current $ Millions)

SURVEY/REGION	1982	1983	1984	1985	1986	1987	TOTAL
April 1983*							
Atlantic (54)	1,720	1,833	1,997	2,282	2,572	2,720	13,124
Quebec (87)	4,247	4,233	4,143	3,989	3,671	3,739	24,022
Ontario (114)	3,868	3,888	3,777	4,209	4,024	4,073	23,839
Prairies (96)	6,849	7,087	7,260	7,048	7,129	7,718	43,091
B.C. & Northern (79)	3,845	3,331	3,654	3,533	3,533	3,501	21,397
CANADA (198)	22,653	21,895	22,368	22,458	22,661	23,147	135,182
October 1982**							
Atlantic (54)	1,753	2,121	2,288	2,499	2,759	2,910	14,330
Quebec (87)	4,553	4,496	4,093	3,879	3,780	3,928	24,729
Ontario (114)	4,095	4,191	3,956	4,171	4,258	4,379	25,050
Prairies (96)	7,342	7,922	7,928	8,316	8,494	8,706	48,708
B.C. & Northern (79)	3,889	3,914	4,372	4,474	4,852	5,483	26,984
CANADA (198)	23,820	24,359	24,659	25,477	26,134	26,976	151,425

Note: * Actual 1982 and revised intentions 1983-1987.
** Preliminary actual 1982 and intentions 1983-1987.
Only those firms which reported for the October 1982 and April 1983 Surveys for the years 1982-87 (each and every year) are used in this table, i.e. a matched panel. The number of reporting companies is provided in brackets after the name of the region. See Appendix, point (1) for explanation of "matching".

TABLE 13

CAPITAL INVESTMENT INTENTIONS OF SELECTED LARGE COMPANIES

(Percent Changes)

Between Survey Revisions

	1982-1983	1984-1987	1982-1987
Atlantic	-8.3	-8.4	-8.4
Quebec	-6.2	-0.9	-2.9
Ontario	-6.4	-4.2	-4.8
Prairies	-8.7	-12.8	-11.5
B.C. & Northern	-8.0	-25.9	-20.7
CANADA	-7.5	-12.2	-10.7

TABLE 14

CONSIDERED INVESTMENT

Percent Distribution

Companies with H.Q. in:		Manufacturing	Non-Manufacturing	Total
Atlantic	(4 of 15)	0.1	0.5	0.7
Quebec	(3 of 39)	5.5	3.0	8.6
Ontario	(26 of 135)	10.7	22.2	33.0
Prairies	(11 of 54)	1.8	53.3	54.9
B.C. & Northern	(7 of 31)	2.5	0.3	2.8
All Companies	(51 of 274)	20.7	79.3	100.0 ($11,091)

Note: The number of reporting companies is provided in brackets.

Percentages may not add due to rounding.

TABLE 15

FACTORS REPORTED AS AFFECTING CURRENT AND CONSIDERED INVESTMENT SPENDING

(Frequency of Response)

FACTOR/REGION OF H.Q.	ATLANTIC		QUEBEC		ONTARIO		PRAIRIES		B.C. & NORTHERN		TOTAL	
	082	A83	082	A83	082	A83	082	A83	082	A83	082	A83
Cdn. Fed. Gov't Policies	6	6	11	5	52	51	22	27	6	8	97	97
Other Cdn. Gov't Policies	3	3	4	5	21	22	9	13	4	3	41	46
Foreign Gov't Policies	-	-	2	3	6	10	4	6	2	1	14	20
Exchange Rates	1	1	3	3	12	12	4	5	5	5	25	26
Non-Tariff Barriers Canada	-	-	-	-	2	2	-	-	-	-	2	2
Cdn. Tariffs Too High	1	1	1	1	1	-	-	-	-	-	3	2
Cdn. Tariffs Too Low	-	-	-	-	6	1	-	1	-	-	6	2
Barriers Abroad	-	-	-	1	3	3	-	-	-	-	3	4
Other Trading Factors	-	-	1	1	6	2	1	2	-	-	8	5
Expected Cash Flow	4	4	15	10	49	50	18	20	16	10	102	94
Rates of Return	5	4	8	6	40	32	12	15	6	4	71	61
Other Internal Fin. Cond.	1	3	2	1	11	7	2	3	-	3	16	17
Cost of Funds	7	5	8	4	57	29	21	17	12	5	105	60
Availability of Funds	4	4	5	1	13	13	8	7	4	2	34	27
Other External Fin. Cond.	1	2	1	-	7	10	1	2	1	2	10	16
Other Fin. & Mon. Factors	1	-	-	-	10	2	3	2	-	-	14	4
Raw Material Shortages	1	-	1	-	4	3	2	-	1	-	9	3
Mach. & Equip. Shortages	-	-	-	-	1	1		1	-	-	1	2
Manpower Shortages	-	-	-	-	2	3	1	-	1	1	4	4
Labour Problems	-	-	-	2	8	4	4	2	2	2	14	10
Expected Sales in Canada	5	5	12	12	51	49	15	19	7	7	90	92
Expected Sales Abroad	2	2	13	8	33	30	9	21	11	10	68	71
Exp. Econ. Cond. in Canada	4	2	13	8	64	55	23	24	14	11	118	100
Exp. Econ. Cond. Abroad	3	2	7	4	28	24	8	14	13	13	59	57
Other Factors	1	2	-	2	2	4	-	3	-	-	3	11
Sample Size	15	15	41	39	137	135	53	54	31	31	277	274

082 = Oct. 1982 Survey

A83 = April 1983 Survey

TABLE 16

CAPITAL EXPENDITURES* OF SELECTED LARGE COMPANIES 1982-87 AS REPORTED IN CURRENT DOLLARS FOR THE APRIL 1983 SURVEY

(1982 = 100.0)

Industry	Base Value	1982	1983	1984	1985	1986	1987
Food & Beverages	258.0	100.0	147.2	145.3	128.4	128.2	120.7
Forest Products	995.1	100.0	52.1	81.2	126.0	117.1	115.3
Primary Metals	699.6	100.0	74.7	106.4	123.8	108.5	87.3
Chemicals	529.6	100.0	79.8	83.1	91.4	89.1	86.2
Transportation Equip.	346.9	100.0	94.6	78.4	96.1	97.4	107.3
Other Manufacturing	544.6	100.0	122.8	162.7	164.2	167.0	160.4
Total Manufacturing	3,373.8	100.0	84.2	104.5	123.4	117.8	111.8
Mining Companies	1,021.8	100.0	84.2	62.7	55.1	41.0	43.9
Oil & Gas Companies	6,489.0	100.0	104.7	110.8	113.1	123.3	128.0
Oil & Gas Pipelines	2,266.8	100.0	67.7	46.6	38.8	37.7	37.0
Transp. & Storage	1,507.0	100.0	113.5	113.0	111.0	128.1	108.5
Communications	2,762.8	100.0	86.3	90.8	102.4	110.3	115.0
Electric Utilities	4,652.3	100.0	111.5	106.7	90.9	80.6	92.9
Trade, Finance and Other Commercial	579.4	100.0	100.2	135.0	137.7	118.3	112.2
Total Non-Manufacturing	19,279.1	100.0	98.8	97.7	94.9	96.9	100.5
TOTAL	22,652.9	100.0	96.7	98.7	99.1	100.0	102.2

* Only those firms which reported for the October 1982 and the April 1983 Surveys for the years 1982-87 (each and every year) are used in this table, namely, 198 firms.

TABLE 17

CAPITAL EXPENDITURES* OF SELECTED LARGE COMPANIES 1982-87 AS REPORTED IN CURRENT DOLLARS FOR THE OCTOBER 1982 SURVEY

(1982 = 100.0)

Industry	Base Value	1982	1983	1984	1985	1986	1987
Food & Beverages	272.1	100.0	147.9	122.7	113.9	117.5	118.2
Forest Products	1,026.2	100.0	64.5	109.3	136.2	112.9	106.7
Primary Metals	751.6	100.0	108.8	94.1	85.8	82.8	74.5
Chemicals	705.4	100.0	87.7	69.5	76.5	80.6	74.1
Transportation Equip.	360.4	100.0	75.3	77.1	80.9	94.6	93.6
Other Manufacturing	595.9	100.0	129.1	159.0	167.3	172.5	177.2
Total Manufacturing	3,711.6	100.0	95.4	104.5	112.6	108.8	104.9
Mining Companies	1,055.1	100.0	102.8	67.8	57.8	51.6	47.6
Oil & Gas Companies	6,990.0	100.0	113.4	118.7	125.5	140.4	144.0
Oil & Gas Pipelines	1,977.9	100.0	76.1	74.5	82.7	75.4	74.5
Transp. & Storage	1,569.5	100.0	109.5	108.1	109.9	124.2	104.1
Communications	2,824.4	100.0	86.4	90.1	111.3	120.0	128.9
Electric Utilities	5,049.9	100.0	106.5	102.8	91.6	82.8	98.9
Trade, Finance and Other Commercial	641.0	100.0	118.8	135.0	122.3	113.1	120.4
Total Non-Manufacturing	20,107.9	100.0	103.5	103.3	105.9	109.9	114.8
TOTAL	23,819.5	100.0	102.3	103.5	107.0	109.7	113.3

* Only those firms which reported for the October 1982 and April 1983 Surveys for the years 1982-87 (each and every year) are used in this table, namely, 198 firms.

TABLE 18

TYPES OF CHANGES IN PLANS

(Percent Distribution of Response)

Type of Change	1982	1983	1984-1987
Abandoned Plans	6.9	7.4	8.2
Deferred Plans	20.4	18.6	13.5
Reduced Existing Plans	20.7	22.6	16.2
Expanded Existing Plans	6.1	7.4	11.2
Introduced New Plans	4.4	7.4	6.5
Brought Forward Plans from Future Years	2.8	2.1	1.8
Re-introduced Deferred Plans	1.7	4.3	9.1
No Change in Plans	36.4	28.2	33.5
Not Specified	0.8	1.9	-
TOTAL	100.0	100.0	100.0
Number of Responses	363	376	340
Number of Companies	255	254	233

Note: Totals may not add due to rounding.

TABLE 19

REASONS FOR CHANGES IN PLANS

1982

(Percent Distribution of Total Response)

Reasons for Change	Upward Revisions	Downward Revisions	No Change	Total
Market Demand - Domestic	3.4	13.4	1.0	17.8
Market Demand - Foreign	0.4	7.7	0.4	8.5
Capacity	1.4	2.6	-	4.0
Rate of Return	1.4	4.7	-	6.1
Financing - External	0.4	5.1	-	5.5
Financing - Internal	0.6	4.9	0.2	5.7
Costs - Labour	1.0	0.4	0.2	1.6
Costs - Other	0.8	0.8	-	1.6
Strikes	-	1.0	-	1.0
Government Regulations	1.0	1.4	-	2.4
Better Estimates	10.3	14.8	1.2	26.3
Carry-overs	2.4	4.1	0.4	6.9
Other Reasons	2.2	4.1	0.2	6.5
Not Specified	1.2	2.0	3.2	6.4
TOTAL	26.2	67.2	6.7	100.0
Number of Responses	133	340	34	507
Number of Companies	72	156	27	255

Note: Totals may not add due to rounding.

TABLE 20

REASONS FOR CHANGES IN PLANS

1983

(Percent Distribution of Total Response)

Reasons for Change	Upward Revisions	Downward Revisions	No Change	Total
Market Demand - Domestic	4.9	12.3	0.6	17.8
Market Demand - Foreign	2.3	7.6	-	9.9
Capacity	1.9	2.7	0.4	5.0
Rate of Return	1.7	3.2	0.4	5.3
Financing - External	1.3	4.4	-	5.7
Financing - Internal	0.6	9.1	0.2	9.9
Costs - Labour	0.4	0.9	-	1.3
Costs - Other	0.9	0.9	-	1.8
Strikes	-	0.4	-	0.4
Government Regulations	0.9	2.1	-	3.0
Better Estimates	6.5	11.2	0.6	18.3
Carry-overs	2.7	4.0	-	6.7
Other Reasons	2.5	3.0	0.2	5.7
Not Specified	1.3	1.3	6.6	9.2
TOTAL	27.9	63.2	8.9	100.0
Number of Responses	147	333	47	527
Number of Companies	75	139	40	254

Note: Totals may not add due to rounding.

TABLE 21

REASONS FOR CHANGES IN PLANS

1984 - 1987

(Percent Distribution of Total Responses)

Reason for Change	Upward Revisions	Downward Revisions	No Change	Total
Market Demand - Domestic	6.8	9.6	0.9	17.3
Market Demand - Foreign	2.2	5.7	0.2	8.1
Capacity	2.6	3.5	-	6.1
Rate of Return	2.4	3.1	0.4	5.9
Financing - External	2.6	3.1	-	5.7
Financing - Internal	0.7	6.8	-	7.5
Costs - Labour	-	0.2	-	0.2
Costs - Other	0.7	1.1	-	1.8
Strikes	-	-	-	-
Government Regulations	0.7	1.5	-	2.2
Better Estimates	8.1	10.1	0.7	18.9
Carry-overs	3.5	1.5	-	5.0
Other Reasons	3.1	3.3	0.4	6.8
Not Specified	2.0	2.4	10.1	14.5
TOTAL	35.3	52.0	12.7	100.0
Number of Responses	161	237	58	456
Number of Companies	78	102	53	233

Note: Totals may not add due to rounding.

TABLE 22

TYPES AND REASONS FOR DOWNWARD REVISIONS IN CAPITAL SPENDING — CANADA

1982

(Percent Distribution of Total Responses)

TYPES OF CHANGES

Reasons for Change	Abandoned	Deferred	Reduced	Expanded	New Plans	Brought Forward	Re-introduced Deferred Plans	No Change	Not Specified	Total
Market Demand-Domestic	3.2	9.1	5.9	0.3	0.6	-	-	0.9	-	20.0
Market Demand-Foreign	2.1	5.6	3.2	0.3	-	-	-	0.3	-	11.5
Capacity	0.9	1.5	1.2	-	0.3	-	-	-	-	3.8
Rate of Return	1.8	2.1	2.6	-	0.3	0.3	-	-	-	7.1
Financing - External	1.8	3.5	1.8	-	0.3	-	-	0.3	-	7.6
Financing - Internal	0.9	2.6	2.6	-	-	-	0.6	0.3	0.3	7.4
Costs - Labour	-	0.3	-	-	-	-	-	0.3	-	0.6
Costs - Other	-	0.3	-	0.3	-	-	0.6	-	-	1.2
Strikes	0.3	0.6	0.3	-	-	-	-	0.3	-	1.5
Government Regulations	0.6	1.2	0.3	-	-	-	-	-	-	2.1
Better Estimates	-	1.5	5.0	0.6	-	-	-	15.0	-	22.1
Carry-overs	-	1.2	4.7	-	-	-	-	-	0.3	6.2
Other Reasons	0.3	1.8	1.8	-	-	-	-	2.4	-	6.2
Not Specified	-	0.3	-	0.3	-	-	-	2.4	-	2.9
TOTAL	11.8	31.5	29.4	1.8	1.5	0.3	1.2	22.1	0.6	100.0

Number of Responses 340

Number of Companies 156

Note: Totals may not add due to rounding.

TABLE 23

TYPES AND REASONS FOR UPWARD REVISIONS IN CAPITAL SPENDING — CANADA

1982

(Percent Distribution of Total Responses)

TYPES OF CHANGES

Reasons for Change	Abandoned	Deferred	Reduced	Expanded	New Plans	Brought Forward	Re-introduced Deferred Plans	No Change	Not Specified	Total
Market Demand-Domestic	0.8	2.3	2.3	2.3	3.0	0.8	0.8	0.8	-	12.8
Market Demand-Foreign	-	0.8	0.8	-	-	-	-	-	-	1.5
Capacity	-	-	-	1.5	1.5	0.8	0.8	0.8	-	5.3
Rate of Return	0.8	0.8	0.8	-	1.5	1.5	-	-	-	5.3
Financing - External	-	-	-	1.5	-	-	-	-	-	1.5
Financing - Internal	-	1.5	-	-	0.8	-	-	-	-	2.3
Costs - Labour	-	-	-	0.8	1.5	0.8	-	0.8	-	3.8
Costs - Other	-	-	-	-	-	0.8	-	2.3	-	3.0
Strikes	-	-	-	-	-	-	-	-	-	0.0
Government Regulations	-	1.5	-	-	1.5	0.8	-	-	-	3.8
Better Estimates	0.8	-	0.8	6.0	1.5	0.8	0.8	28.6	-	39.1
Carry-overs	-	0.8	-	3.0	1.5	3.0	0.8	-	-	9.0
Other Reasons	-	-	-	2.3	1.5	0.8	1.5	2.3	-	8.3
Not Specified	-	-	-	0.8	-	-	-	3.8	-	4.5
TOTAL	2.3	7.5	4.5	18.0	14.3	9.8	4.5	39.1	-	100.0

Number of Responses 133

Number of Companies 72

Note: Totals may not add due to rounding

TABLE 24

TYPES AND REASONS FOR DOWNWARD REVISIONS IN CAPITAL SPENDING — CANADA

1983

(Percent Distribution of Total Reponses)

TYPES OF CHANGES

Reasons for Change	Abandoned	Deferred	Reduced	Expended	New Plans	Brought Forward	Re-introduced Deferred Plans	No Change	Not Specified	Total
Market Demand-Domestic	2.7	9.0	5.4	0.3	0.3	-	0.6	0.6	0.6	19.5
Market Demand-Foreign	1.8	5.1	3.9	0.6	0.3	-	-	-	0.3	12.0
Capacity	0.3	1.5	1.8	-	0.6	-	-	-	-	4.2
Rate of Return	1.5	1.8	1.2	-	0.3	-	-	-	0.3	5.1
Financing - External	1.5	2.4	1.8	0.3	-	-	0.3	0.3	0.3	6.9
Financing - Internal	3.3	5.1	5.4	0.3	-	-	0.3	-	-	14.4
Costs - Labour	-	0.3	0.3	-	-	-	0.3	0.6	-	1.5
Costs - Other	-	0.3	0.3	-	-	-	0.3	0.6	-	1.5
Strikes	-	0.3	0.3	-	-	-	-	-	-	0.6
Government Regulations	0.6	1.8	0.9	-	-	-	-	-	-	3.3
Better Estimates	-	1.8	6.9	0.6	0.6	-	0.3	6.9	0.6	17.7
Carry-overs	-	0.6	5.4	0.3	-	-	-	-	-	6.3
Other Reasons	-	1.8	2.1	-	-	-	-	0.6	0.3	4.8
Not Specified	0.3	-	-	-	0.3	-	-	1.5	-	2.1
TOTAL	12.0	31.8	35.7	2.4	2.4	-	2.1	11.1	2.4	100.0

Number of Responses 333

Number of Companies 139

Note: Totals may not add due to rounding.

TABLE 25

TYPES AND REASONS FOR UPWARD REVISIONS IN CAPITAL SPENDING - CANADA

1983

(Percent Distribution of Total Responses)

TYPES OF CHANGES

Reasons for Change	Abandoned	Deferred	Reduced	Expanded	New Plans	Brought Forward	Re-introduced Deferred Plans	No Change	Not Specified	Total
Market Demand-Domestic	-	2.0	-	6.1	4.8	2.0	2.0	0.7	-	17.7
Market Demand-Foreign	0.7	1.4	0.7	0.7	1.4	1.4	1.4	-	0.7	8.2
Capacity	-	1.4	-	1.4	2.7	0.7	0.7	-	-	6.8
Rate of Return	-	1.4	-	1.4	1.4	0.7	1.4	-	-	6.1
Financing - External	-	-	1.4	0.7	-	0.7	1.4	0.7	-	4.8
Financing - Internal	-	-	-	-	-	0.7	0.7	0.7	-	2.0
Costs - Labour	-	-	-	0.7	-	-	-	0.7	-	1.4
Costs - Other	-	-	-	0.7	-	0.7	0.7	1.4	-	3.4
Strikes	-	-	-	-	-	-	-	-	-	0.0
Government Regulations	-	-	-	0.7	2.0	-	0.7	-	-	3.4
Better Estimates	0.7	-	0.7	2.7	2.0	-	1.4	15.6	-	23.1
Carry-overs	-	0.7	1.4	4.1	0.7	0.7	1.4	0.7	-	9.5
Other Reasons	-	-	0.7	2.0	1.4	2.0	0.7	2.0	-	8.8
Not Specified	-	-	-	-	0.7	-	-	4.1	-	4.8
TOTAL	1.4	6.8	4.8	21.1	17.0	9.5	12.2	26.5	0.7	100.0

Number of Responses 147

Number of Companies 75

Note: Totals may not add due to rounding.

TABLE 26

TYPES AND REASONS FOR DOWNWARD REVISIONS IN CAPITAL SPENDING - CANADA

1984 - 1987

(Percent Distribution of Total Responses)

TYPES OF CHANGES

Reasons for Change	Abandoned	Deferred	Reduced	Expanded	New Plans	Brought Forward	Re-introduced Deferred Plans	No Change	Not Specified	Total
Market Demand-Domestic	3.8	6.8	5.5	-	-	0.4	1.3	0.8	-	18.6
Market Demand-Foreign	1.7	3.4	3.8	0.4	-	-	1.7	-	-	11.0
Capacity	1.3	2.1	2.1	0.4	-	-	0.4	0.4	-	6.8
Rate of Return	1.7	2.1	1.7	-	0.4	-	-	-	-	5.9
Financing - External	1.7	2.1	0.4	-	-	-	0.8	0.8	-	5.9
Financing - Internal	3.8	3.8	4.6	-	-	-	0.8	-	-	13.1
Costs - Labour	-	-	-	-	-	-	-	0.4	-	0.4
Costs - Others	-	-	-	0.4	-	0.4	0.4	0.8	-	2.1
Strikes	-	-	-	-	-	-	-	-	-	0.0
Government Regulations	-	0.8	1.3	-	-	-	0.8	-	-	3.0
Better Estimates	0.8	1.7	5.9	0.4	1.3	0.4	-	8.9	-	19.4
Carry-overs	-	0.4	1.3	1.3	-	-	-	-	-	3.0
Other Reasons	1.3	1.3	2.5	-	-	0.4	-	0.8	-	6.3
Not Specified	0.4	0.4	0.4	-	0.8	0.4	-	2.1	-	4.6
TOTAL	16.5	24.9	29.5	3.0	2.5	2.1	6.3	15.2	0.0	100.0

Number of Responses 237

Number of Companies 102

Note: Totals may not add due to rounding.

TABLE 27

TYPES AND REASONS FOR UPWARD REVISIONS IN CAPITAL SPENDING - CANADA

1984 - 1987

(Percent Distribution of Total Responses)

TYPES OF CHANGES

Reasons for Change	Abandoned	Deferred	Reduced	Expanded	New Plans	Brought Forward	Re-introduced Deferred Plans	No Change	Not Specified	Total
Market Demand-Domestic	-	3.7	-	6.8	5.6	0.6	2.5	-	-	19.3
Market Demand-Foreign	-	1.2	-	3.1	0.6	0.6	0.6	-	-	6.2
Capacity	-	0.6	-	3.1	2.5	-	1.2	-	-	7.5
Rate of Return	1.2	0.6	1.2	0.6	0.6	-	2.5	-	-	6.8
Financing - External	-	0.6	0.6	2.5	1.2	0.6	1.9	-	-	7.5
Financing - Internal	-	0.6	0.6	-	-	-	0.6	-	-	1.9
Costs - Labour	-	-	-	-	-	-	-	-	-	0.0
Costs - Other	-	-	-	0.6	-	0.6	-	0.6	-	1.9
Strikes	-	-	-	-	-	-	-	-	-	0.0
Government Regulations	-	-	-	1.2	0.6	-	-	-	-	1.9
Better Estimates	0.6	-	0.6	3.7	1.9	-	2.5	13.7	-	23.0
Carry-overs	-	-	1.2	6.2	-	-	2.5	-	-	9.9
Other Reasons	-	0.6	0.6	1.9	0.6	-	3.1	1.9	-	8.7
Not Specified	-	-	0.6	-	0.6	-	-	4.3	-	5.6
TOTAL	1.9	8.1	5.6	29.8	14.3	2.5	17.4	20.5	0.0	100.0

Number of Responses 161

Number of Companies 78

Note: Totals may not add due to rounding.

TABLE 28

TOTAL CAPITAL EXPENDITURES BY PURPOSE

	Number of Reporting Companies	1982	1983
		($ Millions)	
Research and Development	81	289.8	320.8
Pollution Abatement	89	442.7	458.7
Working Environment	84	142.4	119.6
Expansion of Facilities - Existing Sites	158	9,029.3	8,210.1
Upgrading & Replacement of Existing Facilities	225	4,316.1	4,499.4
Expansion of Facilities - New Sites	95	8,666.6	8,813.8
Other	74	2,583.5	3,061.5
TOTAL	260*	25,470.4	25,483.9

Note: Actual 1982 and revised intentions 1983.

* As one company may allocate its investment expenditures to various purpose categories, this number is not the sum of the column.

TABLE 29

TOTAL CAPITAL EXPENDITURES BY PURPOSE

(Percent Distribution* of Total)

	Manufacturing		Non-Manufacturing		Total	
	1982	1983	1982	1983	1982	1983
Research and Development	2.4	3.7	0.9	0.8	1.1	1.3
Pollution Abatement	4.9	4.6	1.1	1.3	1.7	1.8
Working Environment	2.3	2.1	0.2	0.2	0.6	0.5
Expansion of Facilities - Existing Sites	26.3	19.4	37.4	34.7	35.5	32.2
Upgrading & Replacement of Existing Facilities	40.5	40.5	11.9	13.3	16.9	17.7
Expansion of Facilities - New Sites	11.0	9.3	38.9	39.4	34.0	34.6
Other	12.6	20.4	9.6	10.4	10.1	12.0
TOTAL	100.0	100.0	100.0	100.0	100.0	100.0

* Percentages may not add up to 100% due to rounding.

TABLE 30

CAPITAL EXPENDITURES BY PURPOSE

1983/1982

(Year-to-Year Percent Change in Level of Spending)

	Manufacturing	Non-Manufacturing	Total
Research and Development	43.4	-8.4	10.6
Pollution Abatement	-13.3	20.1	3.6
Working Environment	-15.1	-18.4	-16.1
Expansion of Facilities - Existing Sites	-32.4	-5.7	-9.1
Upgrading & Replacement of Existing Facilities	-8.3	13.2	4.2
Expansion of Facilities - New Sites	-22.2	3.1	1.6
Other	48.3	10.2	18.5
TOTAL	-8.2	1.7	0.0

* The year-to-year changes in total investment here are different from those reported in Table 2. This is due to differences in coverage.

TABLE 31

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1982-1983

ATLANTIC REGION

(Current $ Millions)

	1982	1983	Year-to-Year Percent Change 1983/1982	Between Survey Revisions (%) 1982	1983
Manufacturing	503 (5,466)	338 (4,742)	-32.8 (-13.3)	1.9 (-7.5)	0.1 (-15.3)
Non-Manufacturing	1,955 (24,020)	1,961 (23,823)	0.3 (-0.9)	1.0 (-4.7)	-13.8 (-8.1)
TOTAL	2,458 (29,486)	2,300 (28,565)	-6.5 (-3.2)	0.4 (-5.3)	-12.0 (-9.4)

Note: Actual 1982 and revised intentions 1983.

These are dollar amounts reported for the years 1982-83 from the April 1983 Survey by firms who reported in both the October 1982 and April 1983 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 32

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ATLANTIC REGION

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Foreign Majority Owned			
Manufacturing	-49.3 (19.5)	-1.8 (-12.0)	-11.6 (-16.3)
Non-Manufacturing	-1.0 (0.1)	-3.3 (-5.8)	-33.8 (-15.1)
TOTAL	-14.7 (5.5)	-2.9 (-7.7)	-30.9 (-15.5)
Domestic Majority Owned			
Manufacturing	-24.1 (-36.4)	-2.0 (-4.1)	5.0 (-14.0)
Non-Manufacturing	0.7 (-1.2)	2.3 (-4.4)	-5.7 (-5.7)
TOTAL	-3.8 (-6.4)	1.5 (-4.4)	-4.3 (-6.6)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 33

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ATLANTIC REGION

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Total Government Majority Owned	16.1 (8.6)	-14.0 (-8.4)	-11.9 (-6.2)
Total Private Majority Owned	-19.7 (-9.4)	11.3 (-3.5)	-12.1 (-11.3)
Manufacturing	-43.4 (-10.9)	1.2 (-7.3)	-9.0 (-15.6)
Non-Manufacturing	-8.8 (-8.9)	16.8 (-2.1)	-12.9 (-9.8)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 34

EXPECTATIONS FOR 1983 AND 1984
BY COMPANIES HEADQUARTERED IN THE ATLANTIC REGION*

(Percent Distribution of Response)

	1983/82			1984/83		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	53.3 (54.4)	20.0 (24.0)	26.6 (21.5)	86.6 (70.8)	6.6 (19.3)	6.6 (9.8)
Export Sales	60.0 (46.8)	20.0 (30.2)	20.0 (22.9)	70.0 (58.6)	10.0 (28.4)	20.0 (12.9)
Profits	53.3 (50.0)	13.3 (18.6)	33.3 (31.3)	60.0 (67.6)	20.0 (18.5)	20.0 (13.7)
Corporate Employment in Canada	13.3 (14.9)	40.0 (39.4)	46.6 (45.6)	33.3 (28.3)	40.0 (55.5)	26.6 (16.1)
Corporate Financial Conditions	40.0 (40.5)	33.3 (35.0)	26.6 (24.4)	53.3 (54.7)	33.3 (35.7)	13.3 (9.4)
Canadian Business Conditions	28.5 (38.9)	28.5 (31.6)	42.8 (29.4)	78.5 (67.6)	21.4 (26.1)	0.0 (6.1)
Foreign Investment Climate	40.0 (33.0)	40.0 (46.1)	20.0 (20.7)	40.0 (45.3)	40.0 (50.0)	20.0 (4.6)

Note: For comparison purposes, figures for Canada are provided in brackets.

* There are 15 firms in the Survey panel with headquarters in the Atlantic Region.

TABLE 35

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1982-1983

QUEBEC REGION

(Current $ Millions)

	1982	1983	Year-to-Year Percent Change 1983/1982	Between Survey Revisions (%) 1982	1983
Manufacturing	880 (5,466)	1,002 (4,742)	13.9 (-13.3)	-8.9 (-7.5)	-15.0 (-15.3)
Non-Manufacturing	4,001 (24,020)	3,809 (23,823)	-4.9 (-0.9)	-4.2 (-4.7)	-6.0 (-8.1)
TOTAL	4,880 (29,486)	4,810 (28,565)	-1.5 (-3.2)	-5.1 (-5.3)	-8.1 (-9.4)

Note: Actual 1982 and revised intentions 1983.

These are dollar amounts reported for the years 1982-83 from the April 1983 Survey by firms who reported in both the October 1982 and April 1983 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in brackets.

Totals may not add due to rounding.

TABLE 36

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

QUEBEC REGION

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Foreign Majority Owned			
Manufacturing	69.9 (19.5)	-12.9 (-12.0)	-26.7 (-16.3)
Non-Manufacturing	-5.5 (0.1)	1.2 (-5.8)	-23.9 (-15.1)
TOTAL	32.5 (5.5)	-6.5 (-7.7)	-25.7 (-15.5)
Domestic Majority Owned			
Manufacturing	-10.6 (-36.4)	-7.0 (-4.1)	-2.1 (-14.0)
Non-Manufacturing	-4.8 (-1.2)	-4.6 (-4.4)	-4.5 (-5.7)
TOTAL	-5.6 (-6.4)	-5.0 (-4.4)	-4.2 (-6.6)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 37

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

QUEBEC REGION

	Year-to-Year Percent Change		Between Survey Revisions			
	1983/1982		1982		1983	
	(%)		(%)			
Total Government Majority Owned	2.8	(8.6)	-8.4	(-8.4)	-0.3	(-6.2)
Total Private Majority Owned	-7.2	(-9.4)	-0.4	(-3.5)	-17.5	(-11.3)
Manufacturing	26.5	(-10.9)	-9.2	(-7.3)	-13.4	(-15.6)
Non-Manufacturing	-26.5	(-8.9)	5.5	(-2.1)	-21.2	(-9.8)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 38

EXPECTATIONS FOR 1983 AND 1984 BY COMPANIES HEADQUARTERED IN THE QUEBEC REGION*

(Percent Distribution of Response)

	1983/82			1984/83		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	45.4 (54.4)	18.1 (24.0)	36.3 (21.5)	75.0 (70.8)	15.6 (19.3)	9.3 (9.8)
Export Sales	42.3 (46.8)	23.0 (30.2)	34.6 (22.9)	56.0 (58.6)	32.0 (28.4)	12.0 (12.9)
Profits	45.4 (50.0)	15.1 (18.6)	39.3 (31.3)	65.6 (67.6)	21.8 (18.5)	12.5 (13.7)
Corporate Employment in Canada	9.0 (14.9)	27.2 (39.4)	63.6 (45.6)	21.8 (28.3)	50.0 (55.5)	28.1 (16.1)
Corporate Financial Conditions	31.0 (40.5)	41.3 (35.0)	27.5 (24.4)	46.4 (54.7)	42.8 (35.7)	10.7 (9.4)
Canadian Business Conditions	35.7 (38.9)	25.0 (31.6)	39.2 (29.4)	67.8 (67.6)	28.5 (26.1)	3.5 (6.1)
Foreign Investment Climate	17.6 (33.0)	52.9 (46.1)	29.4 (20.7)	23.5 (45.3)	70.5 (50.0)	5.8 (4.6)

Note: For comparison purposes, figures for Canada are provided in brackets.

* There are 39 firms in the Survey panel with headquarters in the Quebec Region.

TABLE 39

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1982-1983

ONTARIO REGION

(Current $ Millions)

	1982	1983	Year-to-Year Percent Change 1983/1982	Between Survey Revisions (%) 1982	1983
Manufacturing	2,446 (5,466)	2,273 (4,742)	-7.1 (-13.3)	-5.8 (-7.5)	-5.2 (-15.3)
Non-Manufacturing	5,344 (24,020)	5,231 (23,823)	-2.2 (-0.9)	-6.6 (-4.7)	-8.4 (-8.1)
TOTAL	7,790 (29,486)	7,503 (28,565)	-3.7 (-3.2)	-6.4 (-5.3)	-7.5 (-9.4)

Note: Actual 1982 and revised intentions 1983.

These are dollar amounts reported for the years 1982-83 from the April 1983 Survey by firms who reported in both the October 1982 and April 1983 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 40

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ONTARIO

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Foreign Majority Owned			
Manufacturing	45.2 (19.5)	-7.8 (-12.0)	-2.8 (-16.3)
Non-Manufacturing	9.2 (0.1)	-14.0 (-5.8)	-13.3 (-15.1)
TOTAL	30.6 (5.5)	-10.4 (-7.7)	-6.6 (-15.5)
Domestic Majority Owned			
Manufacturing	-43.2 (-36.4)	-4.4 (-4.1)	-9.3 (-14.0)
Non-Manufacturing	-3.8 (-1.2)	-5.5 (-4.4)	-7.5 (-5.7)
TOTAL	-13.1 (-6.4)	-5.2 (-4.4)	-7.8 (-6.6)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 41

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ONTARIO REGION

	Year-to-Year Percent Change		Between Survey Revisions			
	1983/1982		1982		1983	
	(%)		(%)			
Total Government Majority Owned	4.6	(8.6)	-6.2	(-8.4)	-10.3	(-6.2)
Total Private Majority Owned	-8.4	(-9.4)	-6.5	(-3.5)	-5.6	(-11.3)
Manufacturing	-1.6	(-10.9)	-5.6	(-7.3)	-4.3	(-15.6)
Non-Manufacturing	-13.6	(-8.9)	-7.2	(-2.1)	-6.7	(-9.8)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 42

EXPECTATIONS FOR 1983 AND 1984
BY COMPANIES HEADQUARTERED IN THE ONTARIO REGION*

(Percent Distribution of Response)

	1983/82			1984/83		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	58.7 (54.4)	22.3 (24.0)	18.4 (21.5)	72.3 (70.8)	18.7 (19.3)	8.9 (9.8)
Export Sales	48.9 (46.8)	34.0 (30.2)	17.0 (22.9)	57.1 (58.6)	31.8 (28.4)	10.9 (12.9)
Profits	54.5 (50.0)	19.0 (18.6)	26.3 (31.3)	76.6 (67.6)	13.0 (18.5)	10.2 (13.7)
Corporate Employment in Canada	15.0 (14.9)	38.9 (39.4)	46.0 (45.6)	31.1 (28.3)	49.5 (55.5)	19.2 (16.1)
Corporate Financial Conditions	47.3 (40.5)	33.3 (35.0)	19.2 (24.4)	60.9 (54.7)	30.9 (35.7)	8.1 (9.4)
Canadian Business Conditions	43.6 (38.9)	30.0 (31.6)	26.3 (29.4)	72.3 (67.6)	20.9 (26.1)	6.6 (6.1)
Foreign Investment Climate	41.2 (33.0)	39.6 (46.1)	19.0 (20.7)	51.5 (45.3)	46.6 (50.0)	1.6 (4.6)

Note: For comparison purposes, figures for Canada are provided in brackets.

* There are 135 firms in the Survey panel with headquarters in the Ontario Region.

TABLE 43

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1982-1983

PRAIRIE REGION

(Current $ Millions)

	1982	1983	Year-to-Year Percent Change 1983/1982	Between Survey Revisions (%) 1982	1983
Manufacturing	396 (5,466)	355 (4,742)	-10.4 (-13.3)	-31.9 (-7.5)	-42.2 (-15.3)
Non-Manufacturing	8,061 (24,020)	8,175 (23,823)	1.4 (-0.9)	-5.5 (-4.7)	-8.1 (-8.1)
TOTAL	8,457 (29,486)	8,530 (28,565)	0.8 (-3.2)	-7.2 (-5.3)	-10.3 (-9.4)

Note: Actual 1982 and revised intentions 1983.

These are dollar amounts reported for the years 1982-83 from the April 1983 Survey by firms who reported in both the October 1982 and April 1983 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 44

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1982-1983

MANITOBA & SASKATCHEWAN

(Current $ Millions)

	1982	1983	Year-to-Year Percent Change 1983/1982	Between Survey Revisions (%) 1982	1983
Manufacturing	66 (5,466)	65 (4,742)	-2.6 (-13.3)	4.7 (-7.5)	-12.2 (-15.3)
Non-Manufacturing	1,400 (24,020)	1,481 (23,823)	5.8 (-0.9)	-14.4 (-4.7)	-12.7 (-8.1)
TOTAL	1,466 (29,486)	1,545 (28,565)	5.4 (-3.2)	-13.7 (-5.3)	-12.7 (-9.4)

Note: Actual 1982 and revised intentions 1983.

These are dollar amounts reported for the years 1982-83 from the April 1983 Survey by firms who reported in both the October 1982 and April 1983 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 45

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1982-1983

ALBERTA

(Current $ Millions)

	1982	1983	Year-to-Year Percent Change 1983/1982	Between Survey Revisions (%) 1982	Between Survey Revisions (%) 1983
Manufacturing	290 (5,466)	265 (4,742)	-8.7 (-13.3)	-38.3 (-7.5)	-44.7 (-15.3)
Non-Manufacturing	5,699 (24,020)	5,665 (23,823)	-0.6 (-0.9)	-6.6 (-4.7)	-10.2 (-8.1)
TOTAL	5,989 (29,486)	5,930 (28,565)	-1.0 (-3.2)	-8.9 (-5.3)	-12.6 (-9.4)

Note: Actual 1982 and revised intentions 1983.

These are dollar amounts reported for the years 1982-83 from the April 1983 Survey by firms who reported in both the October 1982 and April 1983 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 46

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

PRAIRIE REGION

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Foreign Majority Owned			
Manufacturing	-2.2 (19.5)	-51.9 (-12.0)	-57.8 (-16.3)
Non-Manufacturing	-1.0 (0.1)	-4.4 (-5.8)	-11.5 (-15.1)
TOTAL	-1.1 (5.5)	-9.2 (-7.7)	-16.3 (-15.2)
Domestic Majority Owned			
Manufacturing	-16.6 (-36.4)	-0.5 (-4.1)	-14.5 (-14.0)
Non-Manufacturing	2.8 (-1.2)	-6.1 (-4.4)	-6.0 (-5.7)
TOTAL	2.0 (-6.4)	-5.9 (-4.4)	-6.3 (-6.6)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 47

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

PRAIRIE REGION

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Total Government Majority Owned	16.9 (8.6)	-13.9 (-8.4)	-4.1 (-6.2)
Total Private Majority Owned	-3.9 (-9.4)	-5.0 (-3.5)	-12.3 (-11.3)
Manufacturing	-10.7 (-10.9)	-32.6 (-7.3)	-43.1 (-15.6)
Non-Manufacturing	-3.4 (-8.9)	-2.5 (-2.1)	-9.5 (-9.8)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 48

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ALBERTA

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Foreign Majority Owned			
Manufacturing	1.7 (-19.5)	-57.4 (-12.0)	-61.7 (-16.3)
Non-Manufacturing	-1.5 (0.1)	-3.7 (-5.8)	-10.4 (-15.1)
TOTAL	-1.3 (5.5)	-8.9 (-7.7)	-15.7 (-15.5)
Domestic Majority Owned			
Manufacturing	-17.7 (-36.4)	1.3 (-4.1)	6.1 (-14.0)
Non-Manufacturing	0.2 (-1.2)	-9.4 (-4.4)	-10.0 (-5.7)
TOTAL	-0.7 (-6.4)	-8.9 (-4.4)	-9.4 (-6.6)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 49

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

ALBERTA

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Total Government Majority Owned	12.4 (8.6)	-13.1 (-8.4)	4.6 (-6.2)
Total Private Majority Owned	-3.6 (-9.4)	-8.0 (-3.5)	-15.7 (-11.3)
Manufacturing	-8.7 (-10.9)	-38.3 (-7.3)	-44.7 (-15.6)
Non-Manufacturing	-3.3 (-8.9)	-5.2 (-2.1)	-13.1 (-9.8)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 50

EXPECTATIONS FOR 1983 AND 1984
BY COMPANIES HEADQUARTERED IN THE PRAIRIE REGION*

(Percent Distribution of Response)

	1983/82			1984/83		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	48.9 (54.4)	31.9 (24.0)	19.1 (21.5)	56.5 (70.8)	30.4 (19.3)	13.0 (9.8)
Export Sales	38.2 (46.8)	26.4 (30.2)	35.2 (22.9)	45.4 (58.6)	39.3 (28.4)	15.1 (12.9)
Profits	37.5 (50.0)	18.7 (18.6)	43.7 (31.3)	45.8 (67.6)	35.4 (18.5)	18.7 (13.7)
Corporate Employment In Canada	14.2 (14.9)	44.8 (39.4)	40.8 (45.6)	16.3 (28.3)	77.5 (55.5)	6.1 (16.1)
Corporate Financial Conditions	24.4 (40.3)	40.8 (35.3)	34.5 (24.4)	30.6 (54.7)	59.1 (35.7)	10.2 (9.4)
Canadian Business Conditions	26.5 (38.9)	36.7 (31.6)	36.7 (29.4)	46.9 (67.6)	44.8 (26.1)	8.1 (6.1)
Foreign Investment Climate	24.1 (33.0)	51.7 (46.1)	24.1 (20.7)	36.5 (45.3)	53.3 (50.0)	10.0 (4.6)

Note: For comparison purposes, figures for Canada are provided in brackets.

* There are 54 firms in the Survey panel with headquarters in the Prairie Region.

TABLE 51

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES - 1982-1983

B.C. AND NORTHERN REGION

(Current $ Millions)

	1982	1983	Year-to-Year Percent Change 1983/1982	Between Survey Revisions (%) 1982	1983
Manufacturing	677 (5,466)	308 (4,742)	-54.6 (-13.3)	-3.2 (-7.5)	-39.6 (-15.3)
Non-Manufacturing	3,656 (24,020)	3,545 (23,823)	-3.1 (-0.9)	-0.4 (-4.7)	-10.8 (-8.1)
TOTAL	4,333 (29,486)	3,853 (28,565)	-11.1 (-3.2)	-0.9 (-5.3)	-14.0 (-9.4)

Note: Actual 1982 and revised intentions 1983.

These are dollar amounts reported for the years 1982-83 from the April 1983 Survey by firms who reported in both the October 1982 and April 1983 Surveys of Capital Investment.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 52

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

B.C. AND NORTHERN REGION

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Foreign Majority Owned			
Manufacturing	-23.3 (19.5)	-4.6 (-12.0)	-11.1 (-16.3)
Non-Manufacturing	-3.1 (0.1)	-4.9 (-5.8)	-12.4 (-15.1)
TOTAL	-4.8 (5.5)	-4.9 (-7.7)	-12.4 (-15.5)
Domestic Majority Owned			
Manufacturing	-61.3 (-36.4)	-2.9 (-4.1)	-46.8 -14.0)
Non-Manufacturing	-3.1 (-1.2)	2.2 (-4.4)	-9.8 (-5.7)
TOTAL	-14.2 (-6.4)	1.2 (-4.4)	-14.9 (-6.6)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 53

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES

B.C. AND NORTHERN REGION

	Year-to-Year Percent Change	Between Survey Revisions	
	1983/1982	1982	1983
	(%)	(%)	
Total Government Majority Owned	1.3 (8.6)	0.9 (-8.4)	-11.7 (-6.2)
Total Private Majority Owned	-17.4 (-9.4)	-1.7 (-3.5)	-15.4 (-11.3)
Manufacturing	-54.6 (-10.9)	-3.2 (-7.3)	-39.6 (-15.6)
Non-Manufacturing	-6.0 (-8.9)	-1.3 (-2.1)	-10.0 (-9.8)

Note: Actual 1982 and revised intentions 1983.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 54

EXPECTATIONS FOR 1983 AND 1984
BY COMPANIES HEADQUARTERED IN THE B.C. AND NORTHERN REGION*

(Percent Distribution of Response)

	1983/82			1984/83		
	UP/ BETTER	NO CHANGE	DOWN/ WORSE	UP/ BETTER	NO CHANGE	DOWN/ WORSE
Canadian Sales	59.2 (54.4)	25.9 (24.0)	14.8 (21.5)	77.7 (70.8)	14.8 (19.3)	7.4 (9.8)
Export Sales	51.8 (46.8)	33.3 (30.2)	14.8 (22.9)	80.7 (58.6)	7.6 (28.4)	11.5 (12.9)
Profits	58.6 (50.0)	24.1 (18.6)	17.2 (31.3)	79.3 (67.6)	6.8 (18.5)	13.7 (13.7)
Corporate Employment in Canada	23.3 (14.9)	43.3 (39.4)	33.3 (45.6)	43.3 (28.3)	53.3 (55.5)	3.3 (16.1)
Corporate Financial Conditions	50.0 (40.5)	26.6 (35.0)	23.3 (24.4)	80.0 (54.7)	10.0 (35.7)	10.0 (9.4)
Canadian Business Conditions	50.0 (38.9)	36.6 (31.6)	13.3 (29.4)	80.0 (67.6)	13.3 (26.1)	6.6 (6.1)
Foreign Investment Climate	31.2 (33.0)	56.2 (46.1)	12.5 (20.7)	62.5 (45.3)	37.5 (50.0)	0.0 (4.6)

Note: For comparison purposes, figures for Canada are provided in brackets.

* There are 31 firms in the Survey panel with headquarters in the B.C. and Northern Region.

APPENDIX

- APPENDIX -

Survey of Business Capital Investment -

Nature and Coverage of the Data

1) All of the tables contalaing regional data incorporate "matched" company data to avoid the variation in the number of firms reporting in each year and in different surveys. Matching allows one to make consistent comparisons, since only the data for those companies which have reported in the last two surveys for specified years, e.g., 1982 and 1983 are used. This is referred to as a 2 survey - 2 year matched panel.

The above system of matching is applied separately for each of the investment categories specified on a regional table. Hence it is clear that the regional totals obtained on a matched sample basis will not necessarily add to the matched Canada total.

2) The problem of companies in the Survey not reporting their regional distribution of expenditures is minimal. The following table provides a reconciliation between the total dollar amounts reported on Table 1 and the total amounts distributed by region.

	1982	1983
	(Current $ Billions)	
Totals as per Table 1	29.49	28.56
Amounts reported by region		
Atlantic	2.46	2.30
Quebec	4.88	4.81
Ontario	7.79	7.50
Prairies	8.46	8.53
B.C. & Northern Region	4.33	3.83
Unallocated Region*	0.96	0.99
TOTAL	28.88	27.96
Difference between totals	0.61	0.60
Portion of difference explained by "matching"	0.23	0.29
Portion of difference explained by non-response	0.38	0.31

Note: Actual 1982 and revised intentions 1983.

* Includes investment which was not specifically allocated to a particular region because it was uncertain which province or region it would take place in; and expenditures on movable machinery and equipment which are not allocated to a specific region, i.e., rail rolling stock, ships, etc.

3) The fact that companies reported on a corporate rather than on an establishment basis would definitely affect the sectoral breakdown of both the regional and Canada distribution, i.e., whether outlays were categorized as coming under manufacturing, resource industries, etc. Therefore, the IT&C/REE sectoral coverage cannot be properly related to the Statistics Canada Private and Public Investment in Canada Survey (PPI) because investment data collected on a corporate basis are allocated to the various industrial sectors according to the company's mainline of business.

4) The following table provides a breakdown of the number of companies reporting to the IT&C/REE Survey, by manufacturing or non-manufacturing sector, and by region of investment. Since the companies in the Survey panel are the larger ones, they tend to have investments in more than one region and as such the figures for Canada are not the sum of the regions.

	Atlantic	Quebec	Ontario	Prairies	B.C.	CANADA
Mfg.	39	81	115	62	56	151
Non-Mfg.	43	45	57	80	62	123
TOTAL	82	126	172	142	118	274